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GE, Intel to Form New Healthcare Joint Venture

Company to Focus on Telehealth and Independent Living in Effort to Tackle Increasing Global Burden of Chronic Disease and Age-Related Conditions

SANTA CLARA, Calif. & FAIRFIELD, Conn.--(BUSINESS WIRE)-- GE (NYSE: GE) and Intel Corporation have announced the entry into a definitive agreement to form a 50/50 joint venture to create a new healthcare company focused on telehealth and independent living. The new company will be formed by combining assets of GE Healthcare's Home Health division and Intel's Digital Health Group, and will be owned equally by GE and Intel. Pending regulatory and other customary closing conditions, the joint venture is expected to become operational by the end of the year. Financial terms were not disclosed.

The venture builds on the GE-Intel healthcare alliance announced in April 2009 around independent living and chronic disease management. GE and Intel share a common vision to use technology to bring more effective healthcare into millions of homes and to improve the lives of seniors and people with chronic conditions. With the dramatic increase of people living with chronic conditions, and a global aging population, there is a need to find new models of healthcare delivery and extend care to the home and other residential settings.

Once formed, the new company will develop and market products, services and technologies that promote healthy, independent living at home and in assisted living communities around the world. It will focus on three major segments: chronic disease management, independent living and assistive technologies. GE Healthcare and Intel will contribute assets in remote patient monitoring, independent living concepts and assistive technologies, such as the Intel(R) Health Guide, Intel(R) Reader and GE Healthcare's QuietCare(R).

"New models of care delivery are required to address some of the largest issues facing society today, including our aging population, increasing healthcare costs and a large number of people living with chronic conditions," said Intel President and CEO Paul Otellini. "We must rethink models of care that go beyond hospital and clinic visits, to home and community-based care models that allow for prevention, early detection, behavior change and social support. The creation of this new company is aimed at accelerating just that."

GE Chairman of the Board and CEO Jeff Immelt said "Controlling healthcare costs while bringing quality care to an increasingly aging population is one of the largest global challenges we face today. We think this joint venture will offer great potential to address these challenges by improving the quality of life for millions while lowering healthcare costs through new technology. This new company is the next step forward in a healthcare partnership that combines the complementary expertise and capabilities of GE and Intel to accelerate the development of innovative home health technology."

Under the terms of the agreement, the new company will combine an experienced team,

home health assets, technology development, products, sales and marketing. With the combined talent, capabilities and capital sharing, the new company will also provide the focus required to speed innovation and delivery of products to market.

The new company will have headquarters in the greater Sacramento, Calif. area. Louis Burns, currently vice president and general manager of Intel's Digital Health Group, will be CEO of the new company, and Omar Ishrak, senior vice president of GE and president and CEO, GE Healthcare Systems, will be chairman of the board.

About GE Healthcare:

GE Healthcare provides transformational medical technologies and services that are shaping a new age of patient care. Our broad expertise in medical imaging and information technologies, medical diagnostics, patient monitoring systems, drug discovery, biopharmaceutical manufacturing technologies, performance improvement and performance solutions services help our customers to deliver better care to more people around the world at a lower cost. In addition, we partner with healthcare leaders, striving to leverage the global policy change necessary to implement a successful shift to sustainable healthcare systems.

Our "healthymagination" vision for the future invites the world to join us on our journey as we continuously develop innovations focused on reducing costs, increasing access and improving quality and efficiency around the world. Headquartered in the United Kingdom, GE Healthcare is a \$16 billion unit of General Electric Company (NYSE: GE). Worldwide, GE Healthcare employs more than 46,000 people committed to serving healthcare professionals and their patients in more than 100 countries. For more information about GE Healthcare, visit our website at www.gehealthcare.com/quietcare.

For our latest news, please visit <http://newsroom.gehealthcare.com>

About Intel

Intel (NASDAQ: INTC) is a world leader in computing innovation. The company designs and builds the essential technologies that serve as the foundation for the world's computing devices. Additional information about Intel is available at www.intel.com/pressroom and blogs.intel.com.

To learn more about Intel in health care, visit www.intel.com/healthcare.

NOTE TO EDITORS: Media materials, along with access to a joint webcast with replay can be found at www.intel.com/pressroom/intel_GE_jointventure or <http://newsroom.gehealthcare.com/press-kits/home-health-technology>. The webcast will go live on August 2 at 11 a.m. PDT (2 p.m. EDT, 7 p.m. U.K).

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6380895&lang=en>